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Corporate Social Responsibility (CSR) Policy



CSR Policy

Innovacx Tech Labs Pvt Ltd is committed to operate and grow its business in a socially responsible way with a vision to be an environmental friendly corporate citizen. Social service, ecological balance and environmental protection. As a responsible human organization, we are committed towards the above objectives and are keen on developing a sustainable model to ensure and activate our future growth drivers. In line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

Key words and meanings:

Act: means the Companies Act, 2013 as amended from time to time.

CSR – mean Corporate Social Responsibility

CSR Policy – means the policy approved by the board as the Corporate Social Responsibility policy of the company as amended from time to time.

CSR Rules or Rules – means Companies (Corporate Social Responsibility Policy) Rules 2014

Policy Objectives:

The objective of the CSR Policy (“Policy”) is to lay down the guiding principles in undertaking various programs and projects by or on behalf of the company relating to Corporate Social Responsibility (“CSR”) within the meaning of section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the CSR Policy Rules 2014. (“Rules”)

Applicability:

The policy shall be applicable to all CSR activities of the company whether carried by it or through any implementing agency.

CSR Committee

CSR Committee means the committee of the Board constituted in terms of Section 135 of the Companies Act, 2013 read with Rule 5 of the rules.

Role of the Committee include:

- i. Draft the CSR Policy and recommend the same to the Board for approval.
- ii. Review and recommend any new CSR initiatives taken up by company including selection/



- appointment of implementation agencies. .
- iii. Review the progress of CSR projects already undertaken by the company and the utilization of budgets for each such projects.
 - iv. Review and recommend the CSR report to be included in Board's report.
 - v. Review and recommend any amendment to be made in CSR policy of the company.
 - vi. To carry such other functions as may be delegated to it by the board relating to CSR activities of the company.

CSR activities:

As a part of the CSR program, the company will take up projects which are socially relevant and demanding in the locality surrounding its corporate office area and other location where the company has branches or other place of business. The company may continue to undertake/ fund project, program and activities of following nature and also under take some other activities as may be approved by the board as it falling under schedule VII of Act 2013.

- i. Education: Promoting education including special education and inclusive education for children with disability, and skill development and livelihood enhancement projects.
- ii. Community Health Care: Engaging with the community to promote health care including preventive health care, safe drinking water and sanitation.
- iii. Ecology: Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
- iv. Disaster Relief and Rehabilitation: Engaging with communities affected by natural disasters for relief and long-term rehabilitation to strengthen their resilience, e.g. intervention in livelihoods, access to education.
- v. Business Sustainability: Reducing and minimizing the environmental footprint of our operations and enhancing the biodiversity quotient of our facilities.

Effects of interpretations/clarifications and amendments on project/ programs/ activities

The objective of the policy is to act as guideline for the company in its endeavor to undertake socially relevant activities that will result in overall objective of the company to create societal capital/assets for common good and the list of activities shall be interpreted in a manner that will advance the objective. The policy shall be deemed to have amended or modified to the extent of any modification/amendments or clarifications issued by Central Government from time to time in relation to the CSR obligations of companies and shall be interpreted accordingly.

Execution of projects/programs

The company may undertake one or more projects or programs or activities provided in the policy either as its own or through any implementation agency. It shall be the endeavor of the company to



build up necessary capabilities to implements the CSR projects on its own in the long run. It can also acquire the services of experts in respective fields by appointing them as consultants in a particular program and project. While engaging a third party agency for implementing a project or program cover in CSR policy, the CSR committee shall ensure that they have creditable standing and experience in the respective fields for last three preceding financial years.

CSR activities in partnership

Company may undertake programs in collaboration with other companies only in cases where such programs are separately reportable in the CSR report of participating companies.

Monitoring of CSR activities

CSR committee of the company will be responsible for monitoring of various CSR projects or programs undertaken by company directly or in directly. The committee shall ensure that:

- i. Company undertakes the CSR activities as provided in CSR policy
- ii. The projects/programs are implemented as per the program approved by the board
- iii. The budget allocated for each of the project is utilized for the projects as per the approved plans.
- iv. The objective of the project/ program is achieved as per the plans
- v. Wherever projects/programs are undertaken in partnership with one or more organizations, the part of the project or program undertaken by the company shall be distinguishable and necessary supporting documents in respect of the same shall be obtained from the other partners/implementing agency on an annual basis.

Company shall provide necessary resources and human capital for implementation and the effective monitoring of the CSR projects and programs as may be directed by the CSR committee. The services of any external agencies or persons who have experience in the same or similar projects or programs undertaken or proposed to be undertaken by the company may also be made available for successful implementation on monitoring of the projects.

Surplus arising out of CSR

Surplus arising out of any CSR project or program or activates shall not from part of business profit of company.

Amendment of policy

The CSR policy of the company may be amended at any time by the board of the company on the recommendation of CSR committee.



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Reporting

On approval of CSR policy or any amendments thereof, the contents of the policy shall be included in board's report of the company.

At the end of each financial year, CSR committee shall prepare a report of CSR program in prescribed form relating to financial year and submit to the board for its inclusion in board's reports.

Muralidharan Subramanian
Chief Executive Officer
Innovacx Tech Labs Private Limited